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On the other hand, "public welfare" is held up as an important principle in rate making, and the words "fair," "undue," and "natural," appear freely; while labor is to be moved—where? The tendency of the Michigan group appears to be toward denying the expediency of using estimated costs, and toward trusting to some one's opinion as to what constitutes social welfare. On page 140 the author seems to hold that public welfare counselled the looseness in granting charters that characterized our early policy. On page 99 is the rather naïve assumption that the courts more truly represent the people than do the legislatures.

As minor errors, are found such statements as that the Charleston and Hamburg was chartered in 1829; a failure to note the amended charter of the Union Pacific in 1864 (p. 33); looseness in attributing the grant of \$65,623,000 to all the transcontinental roads (p. 38); and leaving the possible inference on page 37 that the Texas land grants are typical of other states.

One can hardly call Professor Sharfman's book an important contribution to his subject nor a satisfactory text for a general course on railway transportation. But if one wants a brief, clear survey that hits the top of most of the high points in the problem of American railway *regulation*, the book will have considerable utility.

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English Railways. Their Development and their Relation to the State. By EDWARD CLEVELAND-STEVENS. No. 42 in the Series of Monographs by Writers Connected with the London School of Economics and Political Science, edited by W. PEMBER REEVES. (London: George Routledge and Sons, Ltd. 1915. Pp. xvi, 332. 6s.)

The title of this volume is somewhat misleading as, essentially, the book is a review of the history of railway amalgamation in England until 1900. After pointing out the precedents for railway amalgamation that already existed in the case of turnpikes and canals, the author goes on to deal with the railway amalgamations of the forties, to which, indeed, he devotes nearly half of the volume. In the discussion of this as also of the subsequent period, his purpose is not so much to enter into minute analysis of the details of amalgamation arrangements as to elucidate the attitude of

Parliament towards the movement. This attitude, he establishes, has never been one of definite condemnation of amalgamation, though it has been one of apprehension.

The recommendations of the Gladstone Committee of 1844 regarding state purchase are given considerable attention, perhaps on the ground that state purchase is but a supreme example of amalgamation. The treatment here is not altogether satisfactory as it is not made clear that neither the appointment of that committee nor the passage of the purchase act of 1844 in any way indicated a contemplation of state purchase by Parliament, the act itself being apparently regarded as a formal reservation of Parliament's rights and not as a declaration of policy.

The difficulties under which the Board of Trade labored in making effective the powers over railways given to it by the acts of 1840 and 1842 are brought out very vividly, but it is doubtful whether the author is justified in accepting, without important modification, the parallel that Hadley draws between the powers of the board and of the Massachusetts Railroad Commission of 1869. Where the board failed was hardly "where the Massachusetts Commission succeeded," for in several respects there was a more or less continuous and successful development of Board of Trade control from this time onwards, but it was in the attempt to use it as a kind of executive committee of Parliament when that body was not ready to surrender its direct and detailed supervision of these matters. This difficulty the Massachusetts commission did not have to face.

In discussing the Caldwell legislation of 1854, Mr. Cleveland-Stevens urges that if Caldwell's original bill, providing, among other things, for the authorization of working agreements by the Board of Trade, had been accepted, "a fairly harmonious and comprehensive railway system would have resulted: . . . the shifting and ill-considered legislation which is a necessary consequence of Parliamentary control would have been avoided." He admits that, on the other hand, a bureaucratic control, hampering development, might have grown up, but he fails to make clear how serious an evil this might have become.

The amalgamation campaign of the railways in 1872 is graphically depicted and his estimate of the work of the Joint Select Committee of that year is a just one. As he points out, the report of the committee was a sober, reassuring document, declining to condemn amalgamation but providing material for the consideration

of the problem as a whole. The ensuing act of 1873, important though it is from the point of view of the regulation of discrimination, did not make any material change in the existing situation as affecting the control of amalgamation. The powers granted to the new railway commissioners regarding the sanctioning of working agreements were of little significance. Parliament continued to retain active control in its own hands.

From 1874 to 1900, the amalgamation question was less conspicuous than it had been during the preceding generation. An excellent description is given of the part played by Sir Edward Watkin in connection with the consolidation plans of the Manchester, Sheffield and Lincolnshire Company and also with the South Eastern and the Chatham companies. Like George Hudson in the forties, the pen-picture of whose forceful influence is equally good, Watkin was a master of men, though, unlike Hudson, an honest one.

The process of amalgamation in England would seem to have been of advantage to both the companies and the public, and the author is of the opinion that still further developments in this direction would be justified. At the same time, parliamentary control should be made less minute by the establishment of a railway board with a wide and permanent control.

Mr. Cleveland-Stevens has given us a book that, taken as a whole, constitutes a very satisfactory general history of the English railway amalgamation movement. He has examined the parliamentary literature thoroughly and has shown excellent judgment in his utilization of it. In many ways, his little volume is a model of research.

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NEW BOOKS

BUCK, A. M. *The electric railway.* (New York: McGraw-Hill. 1915. Pp. xi, 390, illus. \$3.)

CLARK, F. B. *The constitutional doctrines of Justice Harlan.* Johns Hopkins University studies in historical and political science under the direction of the departments of history, political economy, and political science, series XXXIII, no. 4. (Baltimore: Johns Hopkins Press. 1915. Pp. vii, 208, xii. \$1.)

Chapter 4 is entitled *Interstate and Foreign Commerce.*

FISHER, J. A. *Railway accounts and finance.* Third edition. (New York: Van Nostrand. 1915. \$4.)

FRANKFURTER, F. *A selection of cases under the Interstate Commerce act.* (Cambridge: Harvard Univ. Press. 1915. Pp. xi, 706. \$3.)